

U.S. Department of Justice

Washington, DC 20530

Supplemental Statement**Pursuant to the Foreign Agents Registration Act of 1938, as amended**For Six Month Period Ending January 31, 2012

(Insert date)

I - REGISTRANT

1. (a) Name of Registrant

(b) Registration No.

International Registries, Inc.

4533

(c) Business Address(es) of Registrant

11495 Commerce Park Drive
Reston, Virginia 20191-1506

2. Has there been a change in the information previously furnished in connection with the following?

(a) If an individual:

- | | | |
|---------------------------|------------------------------|-----------------------------|
| (1) Residence address(es) | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (2) Citizenship | Yes <input type="checkbox"/> | No <input type="checkbox"/> |
| (3) Occupation | Yes <input type="checkbox"/> | No <input type="checkbox"/> |

(b) If an organization:

- | | | |
|--------------------------|------------------------------|--|
| (1) Name | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| (2) Ownership or control | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |
| (3) Branch offices | Yes <input type="checkbox"/> | No <input checked="" type="checkbox"/> |

(c) Explain fully all changes, if any, indicated in Items (a) and (b) above.

IF THE REGISTRANT IS AN INDIVIDUAL, OMIT RESPONSE TO ITEMS 3, 4, AND 5(a).3. If you have previously filed Exhibit C¹, state whether any changes therein have occurred during this 6 month reporting period.Yes ☐ No ☒If yes, have you filed an amendment to the Exhibit C? Yes ☐ No ☐

If no, please attach the required amendment.

¹ The Exhibit C, for which no printed form is provided, consists of a true copy of the charter, articles of incorporation, association, and by laws of a registrant that is an organization. (A waiver of the requirement to file an Exhibit C may be obtained for good cause upon written application to the Assistant Attorney General, National Security Division, U.S. Department of Justice, Washington, DC 20530.)

4. (a) Have any persons ceased acting as partners, officers, directors or similar officials of the registrant during this 6 month reporting period?

Yes ☐ No ☒

If yes, furnish the following information:

Name	Position	Date Connection Ended
------	----------	-----------------------

(b) Have any persons become partners, officers, directors or similar officials during this 6 month reporting period?

Yes ☐ No ☒

If yes, furnish the following information:

Name	Residence Address	Citizenship	Position	Date Assumed
------	-------------------	-------------	----------	--------------

5. (a) Has any person named in Item 4(b) rendered services directly in furtherance of the interests of any foreign principal?

Yes ☐ No ☒

If yes, identify each such person and describe the service rendered.

(b) During this six month reporting period, has the registrant hired as employees or in any other capacity, any persons who rendered or will render services to the registrant directly in furtherance of the interests of any foreign principal(s) in other than a clerical or secretarial, or in a related or similar capacity? Yes ☐ No ☒

Name	Residence Address	Citizenship	Position	Date Assumed
------	-------------------	-------------	----------	--------------

(c) Have any employees or individuals, who have filed a short form registration statement, terminated their employment or connection with the registrant during this 6 month reporting period? Yes ☒ No ☐

If yes, furnish the following information:

Name	Position or Connection	Date Terminated
John J. Enright, Jr.	Executive Vice President, Vessel Administration	Dec. 31, 2011
Cecil Geiger	VP, Maritime Radio & Operations	Dec. 31, 2011

(d) Have any employees or individuals, who have filed a short form registration statement, terminated their connection with any foreign principal during this 6 month reporting period? Yes ☐ No ☒

If yes, furnish the following information:

Name	Position or Connection	Foreign Principal	Date Terminated
------	------------------------	-------------------	-----------------

6. Have short form registration statements been filed by all of the persons named in Items 5(a) and 5(b) of the supplemental statement?

Yes ☐ No ☐

If no, list names of persons who have not filed the required statement.

II - FOREIGN PRINCIPAL

7. Has your connection with any foreign principal ended during this 6 month reporting period? Yes ☐ No ☒
If yes, furnish the following information:

Foreign Principal

Date of Termination

8. Have you acquired any new foreign principal(s)² during this 6 month reporting period? Yes ☐ No ☒
If yes, furnish the following information:

Name and Address of Foreign Principal(s)

Date Acquired

9. In addition to those named in Items 7 and 8, if any, list foreign principal(s)² whom you continued to represent during the 6 month reporting period.

Republic of the Marshall Islands

10. (a) Have you filed exhibits for the newly acquired foreign principal(s), if any, listed in Item 8?

Exhibit A³ Yes ☐ No ☐Exhibit B⁴ Yes ☐ No ☐

If no, please attach the required exhibit.

- (b) Have there been any changes in the Exhibits A and B previously filed for any foreign principal whom you represented during this six month period? Yes ☐ No ☐

If yes, have you filed an amendment to these exhibits? Yes ☐ No ☐

If no, please attach the required amendment.

² The term "foreign principal" includes, in addition to those defined in section 1(b) of the Act, an individual organization any of whose activities are directly or indirectly supervised, directed, controlled, financed, or subsidized in whole or in major part by a foreign government, foreign political party, foreign organization or foreign individual. (See Rule 100(a) (9)). A registrant who represents more than one foreign principal is required to list in the statements he files under the Act only those principals for whom he is not entitled to claim exemption under Section 3 of the Act. (See Rule 208.)

³ The Exhibit A, which is filed on Form NSD-3 (Formerly CRM-157) sets forth the information required to be disclosed concerning each foreign principal.

⁴ The Exhibit B, which is filed on Form NSD-4 (Formerly CRM-155) sets forth the information concerning the agreement or understanding between the registrant and the foreign principal.

III - ACTIVITIES

-
11. During this 6 month reporting period, have you engaged in any activities for or rendered any services to any foreign principal named in Items 7, 8, or 9 of this statement? Yes ☒ No ☐

If yes, identify each foreign principal and describe in full detail your activities and services:

See Attachment #1

-
12. During this 6 month reporting period, have you on behalf of any foreign principal engaged in political activity⁵ as defined below? Yes ☐ No ☒

If yes, identify each such foreign principal and describe in full detail all such political activity, indicating, among other things, the relations, interests and policies sought to be influenced and the means employed to achieve this purpose. If the registrant arranged, sponsored or delivered speeches, lectures or radio and TV broadcasts, give details as to dates, places of delivery, names of speakers and subject matter.

-
13. In addition to the above described activities, if any, have you engaged in activity on your own behalf which benefits your foreign principal(s)? Yes ☒ No ☐

If yes, describe fully.

See Attachment #4 for list of conferences and events attended.

⁵ The term "political activity" means any activity that the person engaging in believes will, or that the person intends to, in any way influence any agency or official of the Government of the United States or any section of the public within the United States with reference to formulating, adopting or changing the domestic or foreign policies of the United States or with reference to political or public interests, policies, or relations of a government of a foreign country or a foreign political party.

IV - FINANCIAL INFORMATION**14. (a) RECEIPTS-MONIES**

During this 6 month reporting period, have you received from any foreign principal named in Items 7, 8, or 9 of this statement, or from any other source, for or in the interests of any such foreign principal, any contributions, income or money either as compensation or otherwise? Yes ☒ No ☐

If no, explain why.

If yes, set forth below in the required detail and separately for each foreign principal an account of such monies.⁶

Date	From Whom	Purpose	Amount
See Attachment #2 - Financial Information			

Total

(b) RECEIPTS - FUNDRAISING CAMPAIGN

During this 6 month reporting period, have you received, as part of a fundraising campaign⁷, any money on behalf of any foreign principal named in Items 7, 8, or 9 of this statement? Yes ☐ No ☒

If yes, have you filed an Exhibit D to your registration? Yes ☐ No ☐

If yes, indicate the date the Exhibit D was filed. Date _____

(c) RECEIPTS-THINGS OF VALUE

During this 6 month reporting period, have you received any thing of value⁹ other than money from any foreign principal named in Items 7, 8, or 9 of this statement, or from any other source, for or in the interests of any such foreign principal?

Yes ☐ No ☒

If yes, furnish the following information:

Foreign Principal	Date Received	Thing of Value	Purpose

^{6, 7} A registrant is required to file an Exhibit D if he collects or receives contributions, loans, moneys, or other things of value for a foreign principal, as part of a fundraising campaign. (See Rule 201(e)).

⁸ An Exhibit D, for which no printed form is provided, sets forth an account of money collected or received as a result of a fundraising campaign and transmitted for a foreign principal.

⁹ Things of value include but are not limited to gifts, interest free loans, expense free travel, favored stock purchases, exclusive rights, favored treatment over competitors, "kickbacks," and the like.

15. (a) DISBURSEMENTS-MONIES

During this 6 month reporting period, have you

(1) disbursed or expended monies in connection with activity on behalf of any foreign principal named in Items 7, 8, or 9 of this statement? Yes ☒ No ☐(2) transmitted monies to any such foreign principal? Yes ☐ No ☐

If no, explain in full detail why there were no disbursements made on behalf of any foreign principal.

If yes, set forth below in the required detail and separately for each foreign principal an account of such monies, including monies transmitted, if any, to each foreign principal.

Date	To Whom	Purpose	Amount
See Attachment			
#3 Under			
Expenses			

Total

(b) **DISBURSEMENTS-THINGS OF VALUE**

During this 6 month reporting period, have you disposed of anything of value¹⁰ other than money in furtherance of or in connection with activities on behalf of any foreign principal named in Items 7, 8, or 9 of this statement?

Yes ☐

No ☒

If yes, furnish the following information:

Date	Recipient	Foreign Principal	Thing of Value	Purpose
------	-----------	-------------------	----------------	---------

(c) **DISBURSEMENTS-POLITICAL CONTRIBUTIONS**

During this 6 month reporting period, have you from your own funds and on your own behalf either directly or through any other person, made any contributions of money or other things of value¹¹ in connection with an election to any political office, or in connection with any primary election, convention, or caucus held to select candidates for political office?

Yes ☐

No ☒

If yes, furnish the following information:

Date	Amount or Thing of Value	Political Organization or Candidate	Location of Event
------	--------------------------	-------------------------------------	-------------------

^{10, 11} Things of value include but are not limited to gifts, interest free loans, expense free travel, favored stock purchases, exclusive rights, favored treatment over competitors, "kickbacks" and the like.

V - INFORMATIONAL MATERIALS

16. (a) During this 6 month reporting period, did you prepare, disseminate or cause to be disseminated any informational materials?¹²

Yes ☒ No ☐

If Yes, go to Item 17.

(b) If you answered No to Item 16(a), do you disseminate any material in connection with your registration?

Yes ☐ No ☐

If Yes, please forward the materials disseminated during the six month period to the Registration Unit for review.

17. Identify each such foreign principal.

Republic of the Marshall Islands

18. During this 6 month reporting period, has any foreign principal established a budget or allocated a specified sum of money to finance your activities in preparing or disseminating informational materials? Yes ☐ No ☒

If yes, identify each such foreign principal, specify amount, and indicate for what period of time.

19. During this 6 month reporting period, did your activities in preparing, disseminating or causing the dissemination of informational materials include the use of any of the following:

- ☐ Radio or TV broadcasts ☒ Magazine or newspaper ☐ Motion picture films ☐ Letters or telegrams
☒ Advertising campaigns ☒ Press releases ☒ Pamphlets or other publications ☒ Lectures or speeches
☐ Other (specify) _____

Electronic Communications

- ☐ Email
☐ Website URL(s): _____
☐ Social media websites URL(s): _____
☐ Other (specify) _____

20. During this 6 month reporting period, did you disseminate or cause to be disseminated informational materials among any of the following groups:

- ☐ Public officials ☒ Newspapers ☐ Libraries
☐ Legislators ☐ Editors ☐ Educational institutions
☐ Government agencies ☐ Civic groups or associations ☐ Nationality groups
☐ Other (specify) _____

21. What language was used in the informational materials:

- ☒ English ☐ Other (specify) _____

22. Did you file with the Registration Unit, U.S. Department of Justice a copy of each item of such informational materials disseminated or caused to be disseminated during this 6 month reporting period? Yes ☒ No ☐

23. Did you label each item of such informational materials with the statement required by Section 4(b) of the Act?

Yes ☒ No ☐

¹² The term informational materials includes any oral, visual, graphic, written, or pictorial information or matter of any kind, including that published by means of advertising, books, periodicals, newspapers, lectures, broadcasts, motion pictures, or any means or instrumentality of interstate or foreign commerce or otherwise. Informational materials disseminated by an agent of a foreign principal as part of an activity in itself exempt from registration, or an activity which by itself would not require registration, need not be filed pursuant to Section 4(b) of the Act.

VI - EXECUTION

In accordance with 28 U.S.C. § 1746, the undersigned swear(s) or affirm(s) under penalty of perjury that he/she has (they have) read the information set forth in this registration statement and the attached exhibits and that he/she is (they are) familiar with the contents thereof and that such contents are in their entirety true and accurate to the best of his/her (their) knowledge and belief, except that the undersigned make(s) no representation as to truth or accuracy of the information contained in the attached Short Form Registration Statement(s), if any, insofar as such information is not within his/her (their) personal knowledge.

(Date of signature)

(Print or type name under each signature or provide electronic signature¹³)

¹³ This statement shall be signed by the individual agent, if the registrant is an individual, or by a majority of those partners, officers, directors or persons performing similar functions, if the registrant is an organization, except that the organization can, by power of attorney, authorize one or more individuals to execute this statement on its behalf.

ATTACHMENT #1

SUPPLEMENTAL REGISTRATION STATEMENT
INTERNATIONAL REGISTRIES, INC. #4533

III. ACTIVITIES

Pursuant to a legislatively endorsed joint venture with the Government of the Republic of the Marshall Islands (RMI), The Trust Company of the Marshall Islands, Inc. (TCMI) was appointed as the RMI Maritime Administrator and Non-resident Domestic Registrar of Corporations. The joint venture was filed with the Registration Statement of International Registries, Inc. (Reg. No. 4428) on October 9, 1990.

During this reporting period, TCMI conducted the following activities in the administration of the RMI Maritime Program:

- prepared certificates of registry, vessel radio licenses, and certificates of vessel ownership and encumbrance;
- recorded ship mortgages and related instruments;
- accepted and reviewed applications and documents for vessel registration;
- issued seafarer's identification books, certificates and licenses for masters, officers, and crew ratings serving on RMI-flagged vessels;
- Prepared and administered examinations for seafarer's licenses;
- maintained records relating to RMI-flagged vessels;
- investigated and reported vessel casualties as required by international conventions to which the RMI is a party;
- conducted marine inspections as required by international conventions to which the RMI is a party;
- communicated with shipowners, operators, and lawyers representing the owners of such vessels;
- appointed and utilized nautical inspectors in the United States and foreign ports to board and examine RMI-flagged vessels and, as authorized, to collect fees to cover costs of such inspections;
- collected fees for the purpose of defraying costs of marine investigations, participation dues to international organizations, and attendance at international maritime and labor meetings and conferences;
- enforced the Republic of the Marshall Islands Maritime Act and Regulations for all matters related to maritime affairs arising outside of the Republic of the Marshall Islands and its territorial waters; and
- distributed to owners, operators, and officers of RMI registered vessels, and to others upon request and payment, copies of and supplements to the RMI Maritime Act 1990 as amended (MI-107), RMI Maritime Regulations (MI-108), Requirements for Merchant Marine Personnel Certification (MI-118), Vessel Registration Requirements and Mortgage Recording Procedures (MI-100), Marine Investigation and Hearing Rules (MI-260), Safety Code of Practice for Large Yachts (MI-103A), Safety Code of Practice for Small Yachts (MI-103B), and other information concerning the registration and operation of vessels engaged in international voyages. These publications can be accessed via the web-site of the registrant at www.register-iri.com; and
- participated in international maritime and labor organizations and maritime control and safety agencies of other nations, including the United States.

In addition to the above maritime activities, during this reporting period, TCMI conducted the following activities in the administration of the RMI Corporate Program:

- formed non-resident domestic business entities (corporations, partnerships, limited partnerships, and limited liability companies) pursuant to the RMI Associations Law;
- issued certificates and other documents applicable to non-resident domestic business entities;
- communicated with qualified individuals seeking to form RMI non-resident domestic business entities; and
- collected fees for the formation, maintenance, and issuance of documentation and certificates.

In order to facilitate its administration of the maritime and corporate programs, TCMI has engaged International Registries, Inc. to provide administrative and marketing support services throughout the world. During this reporting period, International Registries, Inc. provided marketing and administrative services in the United States at the following locations:

- Reston, Virginia – 11495 Commerce Park Drive, Reston, VA 90254
- New York, New York – 437 Madison Ave, 32nd Floor, New York, New York 10022 and 140 Broadway, Suite 4430, New York, New York 10005
- Baltimore, Maryland – 1807 Thames Street, 2nd Floor, Baltimore, MD 21231
- Ft. Lauderdale, Florida – Harbour Place, Suite 403, 1600 S.E. Street Causeway, Ft. Lauderdale, FL 33316
- Houston, Texas – 4544 Post Oak Place Drive, Suite 100, Houston, TX 77207
- Long Beach, California – 310 Golden Shore, Suite 130, Long Beach, CA 90802

Attachment #2 Registrant Number 4533
PART IV - FINANCIAL INFORMATION
ITEM 14(a) RECEIPTS - MONIES
INTERNATIONAL REGISTRIES, INC.
PERIOD: July 1, 2011 - December 31, 2011

RECEIPTS

ACTIVITIES THAT WOULD NOT REQUIRE REGISTRATION

<i>International Registries, Inc.</i>		
<i>United States</i>		
Interest Income	\$	6,593.00
Rent Income		28,764.00
Total:	\$	<u>35,357.00</u>
<i>Republic of the Marshall Islands</i>		
Interest Income	\$	<u>10,799.00</u>

ACTIVITIES THAT REQUIRE REGISTRATION

<i>Republic of the Marshall Islands</i>		
<i>International Registries, Inc.</i>		
Fees and Commissions	\$	<u>None</u>
<i>Republic of the Marshall Islands</i>		
Receipt of funds in connection with International Participation Programs	\$	<u>2,179,877.00</u>
Receipt of funds in connection with the Inspection Programs	\$	<u>2,096,099.00</u>

PART IV-FINANCIAL INFORMATION

ITEM 15(a) DISBURSEMENTS-MONIES

INTERNATIONAL REGISTRIES, INC.

PERIOD: July 1, 2011 - December 31, 2011

ACTIVITIES THAT WOULD NOT REQUIRE REGISTRATION

*International Registries, Inc.**United States*

General & Administrative Expenses	\$	3,931.00
Taxes		19,774.00
Repairs		12,659.00
	\$	<u>36,364.00</u>

ACTIVITIES THAT REQUIRE REGISTRATION

*Republic of the Marshall Islands**International Registries, Inc.*

General	\$	<u>None</u>
---------	----	-------------

Republic of the Marshall Islands

Disbursement of funds in connection with International

Participation Programs

Assessment of the International Maritime Organization	\$	1,128,000.00
Assessment of International Labor Organization		14,321.00
Consultant & Advisory Fees		87,454.00
Representation at International Meetings		73,090.00
Travel		99,767.00
	\$	<u>1,402,632.00</u>

Disbursement of funds in connection with Inspection Programs

Accounting	\$	1,777.00
Consultants		703,916.00
Bank fees		4,309.00
Computer Expenses		1,580.00
Dues and Subscriptions		11,837.00
General Expense		69,540.00
Marketing		46,235.00
Office Supplies & Expenses		23,541.00
Postage & Courier Fees		4,570.00
Rent		110,416.00
Salaries, Payroll Taxes & Retirement		1,760,425.00
Telephone		72,663.00
Utilities		24,824.00
Vessel Inspection & Survey		435,666.00
Vessel Tracking System		117,565.00
	\$	<u>3,388,864.00</u>

Attachment #4

August 1, 2011 – January 31, 2012

Item 11 - International Registries, Inc. Registrant Number 4533

August 03, 2011

Signing Ceremony: Declaration Condemning Acts of Violence Against Seafarers
National Press Club
Washington, DC USA

August 11, 2011

Baltimore Propeller Club Crab Feast
Conrad Ruth Villa
Baltimore, MD USA

August 25-26, 2011

IADC Well Control of the Americas Conference
Westin Riverwalk Hotel
San Antonio, TX USA

August 31, 2011

SUNY Change of Office Ceremony
Fort Schuyler
Bronx, NY USA

August 31, 2011

National Association of Safe Boating Admin Maritime & Port Security and Natl Maritime Law
Enforce Academy
Sequoia Yacht
Washington, DC USA

September 07, 2011

USCG STCW Amendments Meeting
Washington, DC USA

September 14, 2011

CSCC
DNV Offices
Houston, TX USA

September 16, 2011

NCIS Registry Briefing
Herndon, VA USA

September 19, 2011

IRI Golf Tournament
Brynwood Golf & Country Club
Armonk, NY USA

October 13, 2011
Salute to the United States Coast Guard
New York Marriott Marquis
Table Sponsor for 10
New York, NY USA

October 19, 2011
IRI Ft. Lauderdale Office Party
Ft. Lauderdale Office Complex
Ft. Lauderdale, FL USA

October 24, 2011
Tribute to the Seventh Coast Guard District
Renaissance Vinoy Resort & Golf Club
St. Petersburg, FL USA

October 24-25, 2011
Superyacht Design Symposium
Palm Beach, FL USA

October 27-31, 2011
Ft. Lauderdale International Boat Show
Ft. Lauderdale, FL USA

November 01, 2011
SOCP Anti-Piracy Technology and Training
MITAGS
Baltimore, MD USA

November 08, 2011
ABS Annual Meeting
NY Yacht Club
New York, NY USA

November 7-9, 2011
Maritime Risk Symposium
Rutgers University
Piscataway, NJ USA

November 9-11, 2011
IADC Annual Meeting
Austin, TX USA

November 10, 2011
12th Annual Marine Money Ship Finance Forum
Harvard Club of NYC
New York, NY USA

November 10, 2011
Shipping & Offshore Dealmakers Forum
New York, NY USA
Three Delegate Passes

November 15, 2011
6th Mare Forum USA 2011
Hilton Hotel (Post Oak)
Houston, TX USA

November 17, 2011
10th Plenary Meeting of the Contact Group on Piracy off the Coast of Somalia
New York, NY USA

November 17, 2011
CSA Environmental Achievement Awards
Ronald Reagan Bldg & Int'l Trade Center
Washington, DC USA

November 29 - December 2, 2011
2011 CLIA Leadership Forum
Westin Diplomat Hotel
Hollywood, FL USA

November 30 -December 2, 2011
WorkBoat Professional Series
Morial Convention Center
New Orleans, LA USA

December 01, 2011
Piracy Conference in New York
Grand Hyatt
New York, NY USA

January 26, 2012
CMA Speaker Lunch 2012
Water's Edge at Giovanni's II
Darien, CT USA

January 31, 2012
ABS 150th Anniversary Reception
The Gold Room / HOB
Washington, DC USA

11495 Commerce Park Drive
Reston, VA 20191-1506
www.register-iri.com



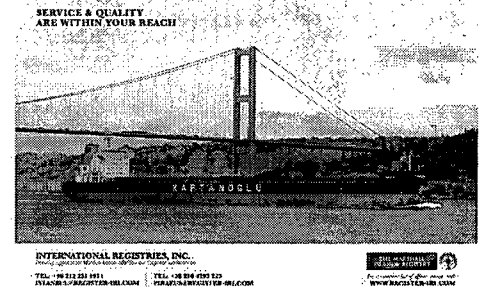
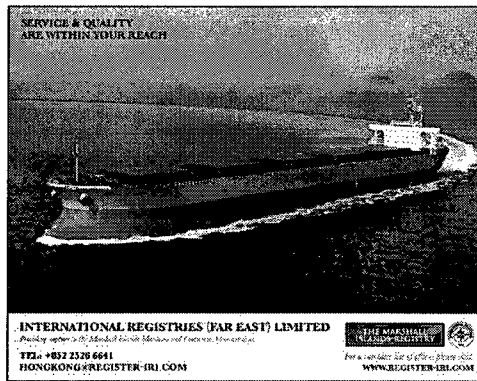
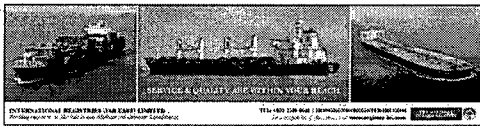
T: 1.703.620.4880
F: 1.703.476.8522
info@register-iri.com

International Registries, Inc.

#4533

Publications:
See attached files

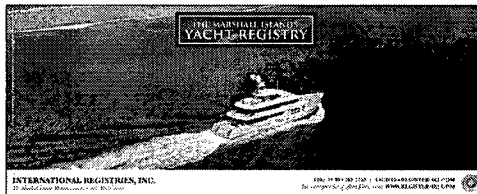
Issues:
August 2011 - January 2012



Seatrade Asia Week 5Aug2011 MIR

Lloyds List 18August2011 MIR

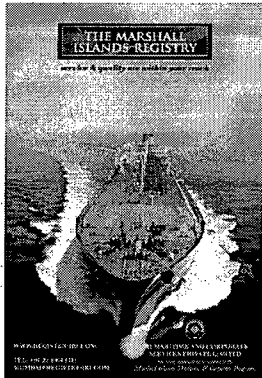
Deniz Aug2011 MIR-Piraeus



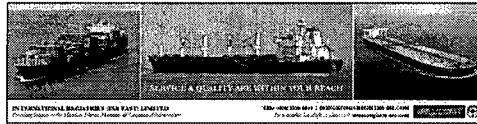
China Offshore Aug-Sept2011 MIR

Triton August2011 MIYR

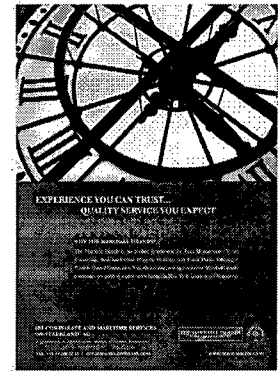
Tradewinds 5August2011 MIR



Seatrade Sept2011 MIR



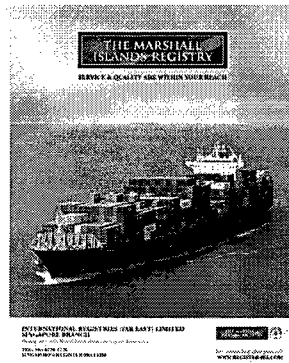
Seatrade Asia Week 2Sept2011 MIR



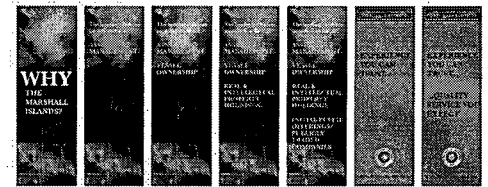
Offshore Investment Sept2011 MICR



Offshore Engineer Sept2011 MIR



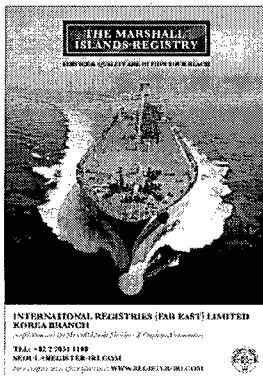
Marine Money Sept2011 MIR



LOWTAX.NET - Banner Ad - June 2011

Banner

Lowtax-dot-net-Sept2011



LNG World Shipping Sept-Oct2011 MIR



LNG Unlimited - 3 13 Feb 2011

Banner Ad

LNG Unlimited-Banner Ad Sept 2011



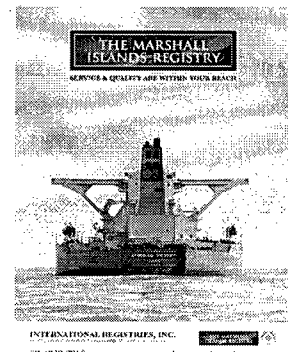
LNG Unlimited 2Sept2011 MIR



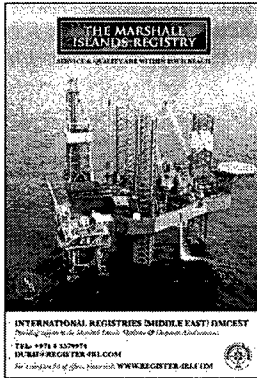
LNG Journal Sept2011 MIR



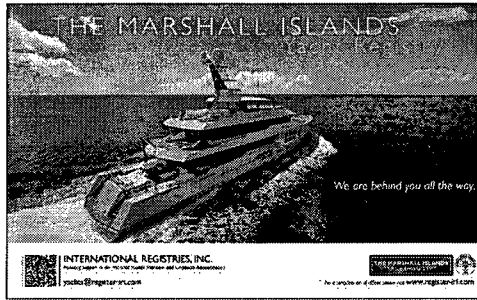
LNG Industry Sept2011 MIR



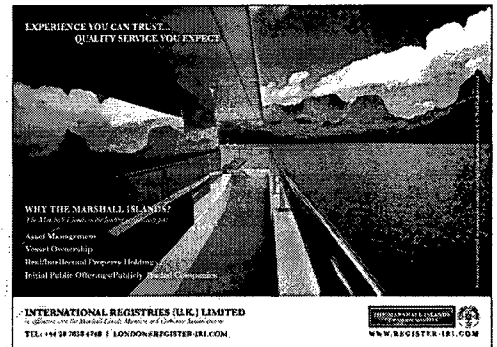
Enavi September2011 MIR-Piraeus



DrillingContractor September-October2011
MIR



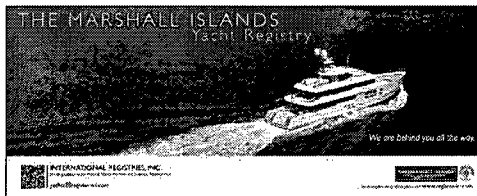
Dockwalk September2011 MIR



Business Annual Sept2011 MICR



Accountancy Cyprus Sept2011 MICR-
Piraeus



Triton Sept2011 MIYR



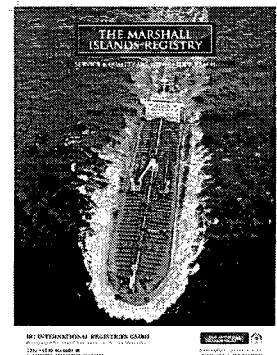
Tradewinds 30September2011 MIR



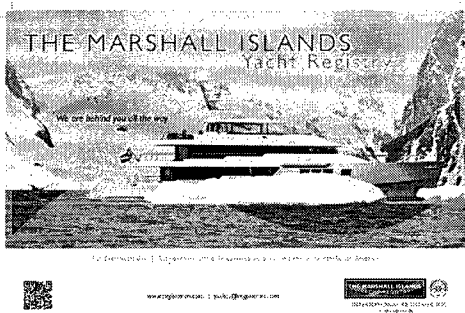
Tradewinds 23September2011 MIR



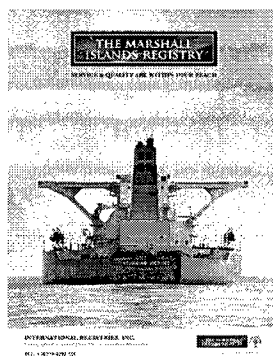
Tradewinds 2September2011 MIR



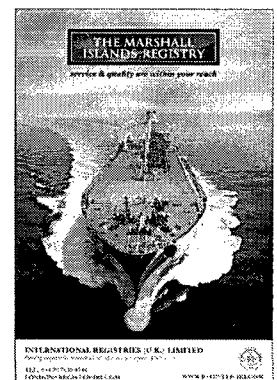
TankerOperator Sept2011 MIR



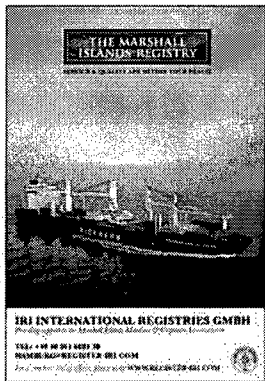
SuperyachtBusiness-Sept2011-MIYR



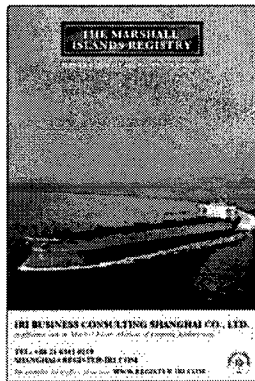
SIMR Sept2011 MIR-Piraeus



SIGTTO Newsletter Sept2011 MIR



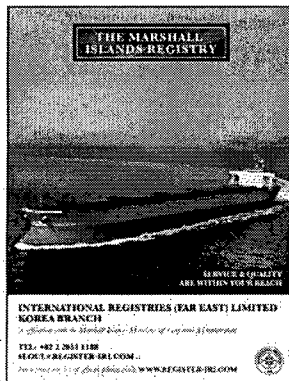
LloydsList Magazine October2011 MIR



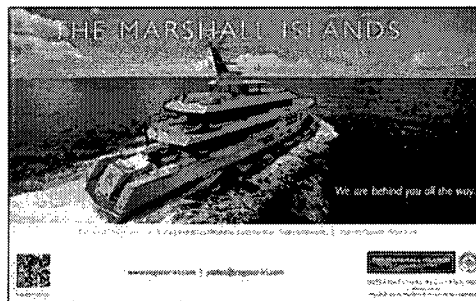
IBJ October2011 MIR



FYBA October2011 MIYR



Fairplay 12Oct2011 MIR



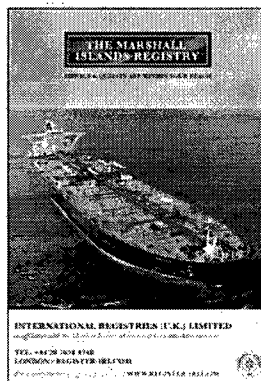
Dockwalk October2011 MIR



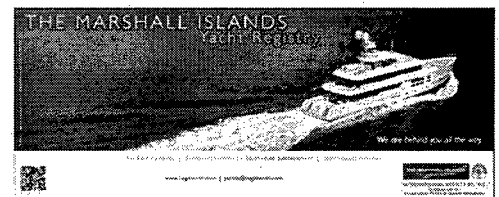
Deniz October2011 MIR-Piraeus



Clarksons World Fleet Monitor Oct2011 MIR



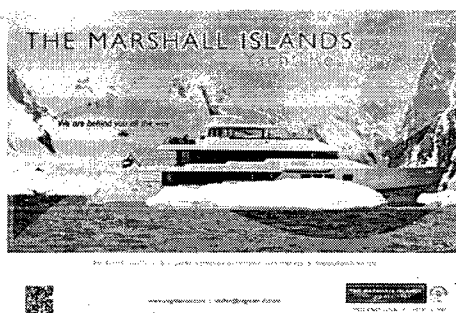
TS&T Oct-Nov2011 MIR



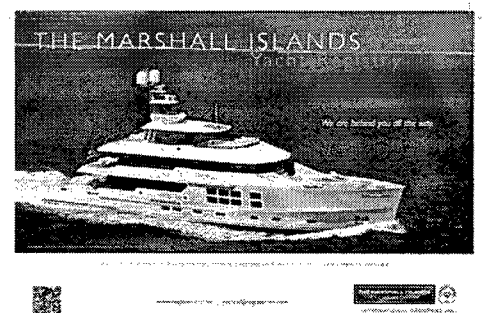
Triton October2011 MIYR



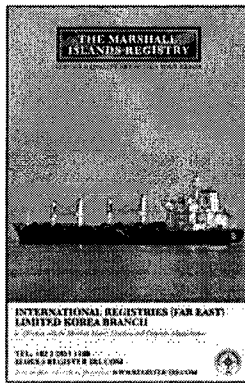
Tradewinds 21October2011 MIR



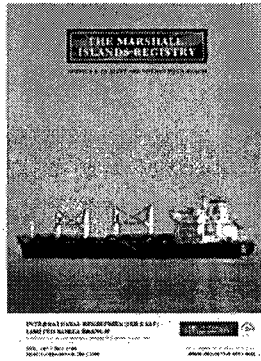
TheSuperyachtReport-Oct2011-MIYR



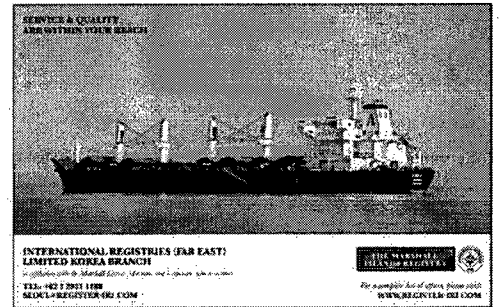
TheSuperyachtReport-Nov2011-MIYR



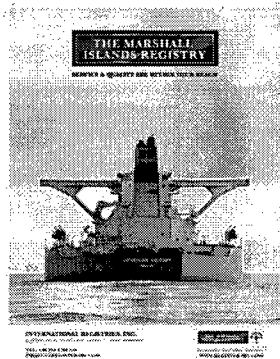
The Naval Architect-Oct2011-MIR



TankerOperator Oct2011 MIR



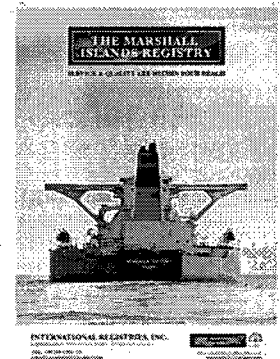
SW&SB Oct2011 MIR



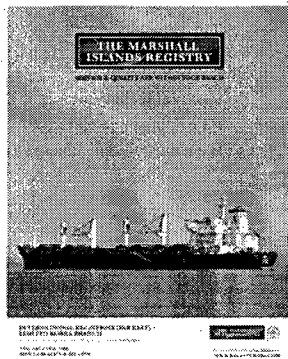
SIMR Oct2011 MIR-Piraeus



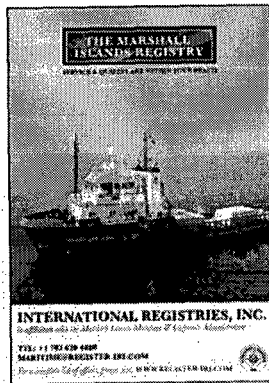
Seatrade Asia Week7October2011 MIR-
Printed Version



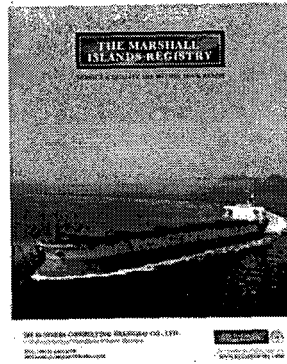
Naftika Chronika-October2011-MIR-Piraeus



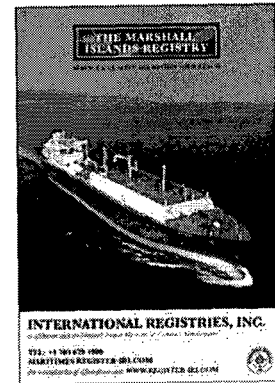
Marine Money Oct2011 MIR



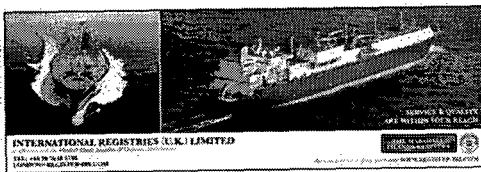
Maritime Professional Nov 2011 MIR



Marine Money Nov2011 MIR



LNG World Shipping Nov-Dec2011 MIR



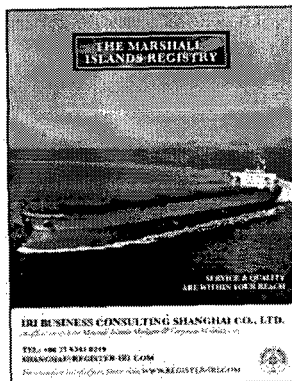
LNG Unlimited 18Nov2011 MIR



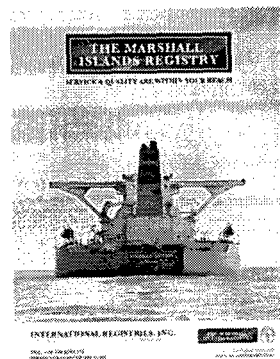
LNG Industry November2011 MIR



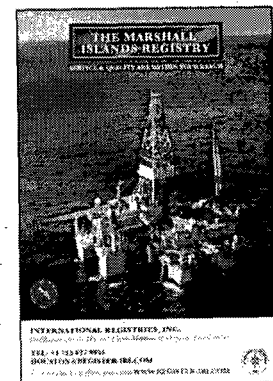
FYBA November2011 MIYR



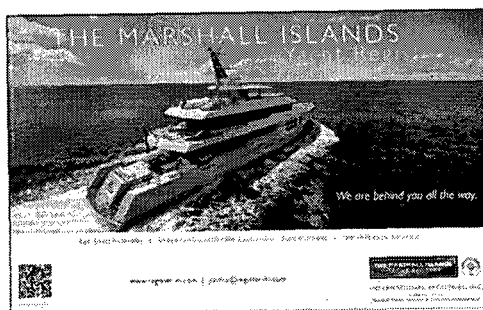
Fairplay 11Nov2011 MIR



Elnavi October2011 MIR-Piraeus



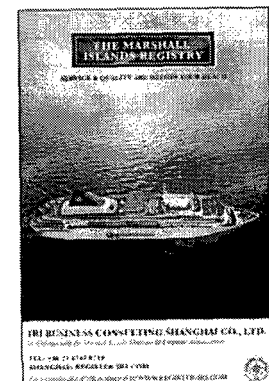
DrillingContractor November-December2011 MIR



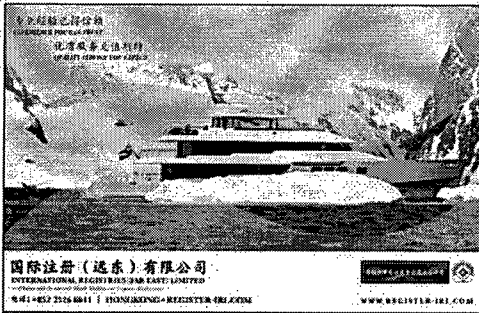
Dockwalk November2011 MIR



DealNews-Banner Ad-112811-MIR-Piraeus



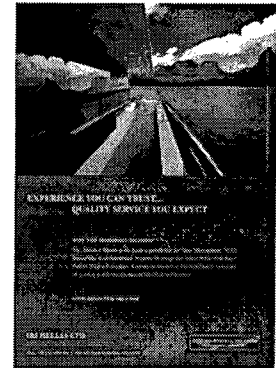
Cruise Business Review November2011 MIR



China Offshore Oct-Nov2011 MIR



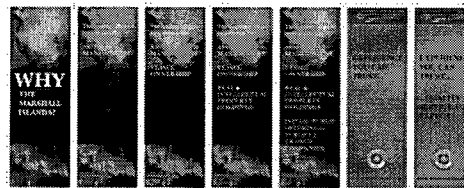
AsiaMaritime Nov-Dec2011 MIR



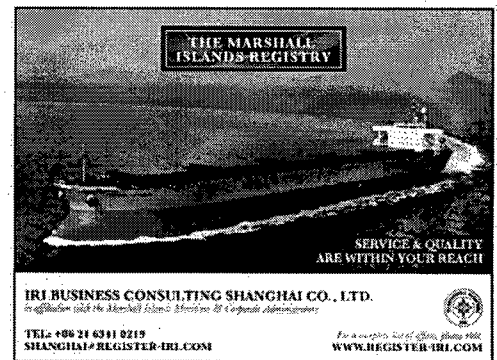
Accountancy Cyprus Dec2011 MICR-
Piraeus



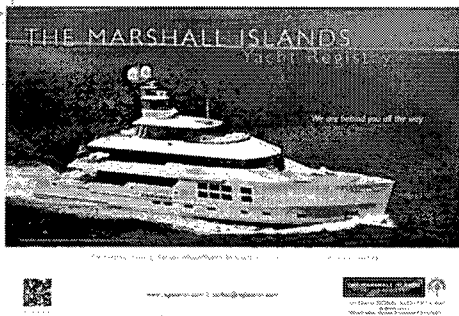
Triton November2011 MIYR



Lowtax-dot-netNov2011



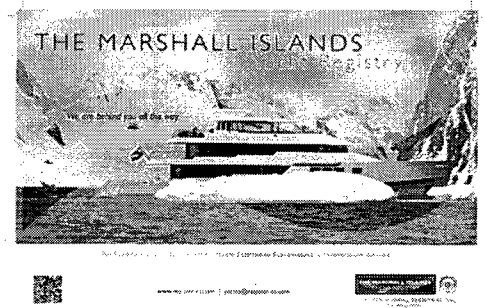
Tradewinds 25Nov2011 MIR



TheSuperyachtReport-Nov2011-MIYR



SW&SB Nov2011 MIR



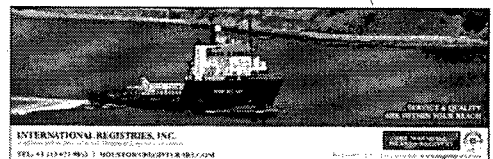
SuperyachtBusiness-Nov2011-MIYR



Seatrade Asia Week 25Nov2011 MIR



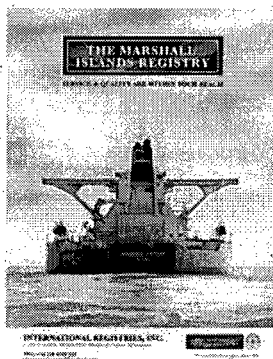
Seatrade Asia Week 4Nov2011 MIR



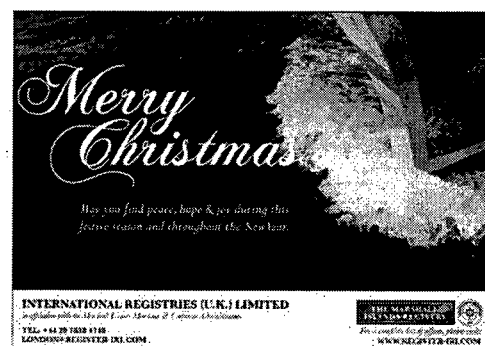
OSJ Nov-Dec2011 MIR



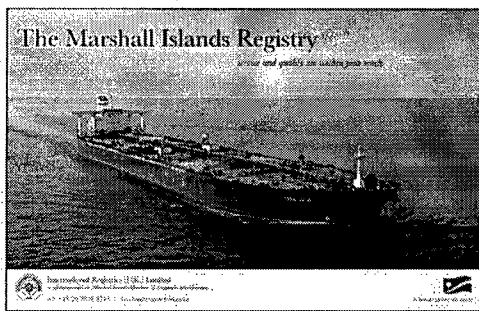
Naftika Chronika-November2011-MIR-
Piraeus



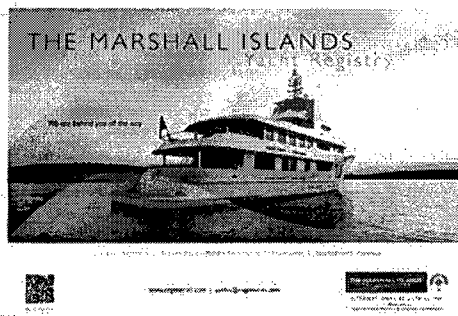
Nafs Nov 2011 MIR



Mission to Seafarers Nov2011 MIR



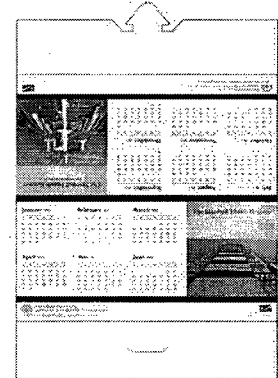
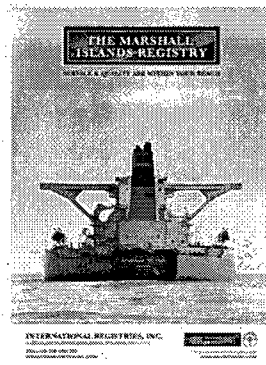
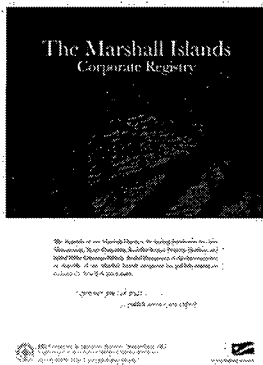
SW&SB Dec2011-Jan2012 MIR



SuperyachtBusiness-Dec2011-MIYR



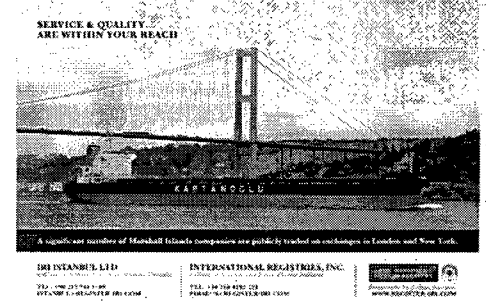
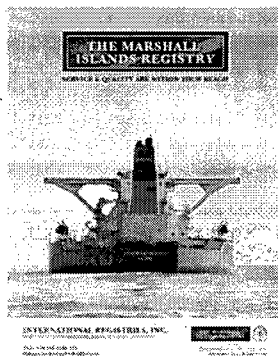
PassengerShipTechnology Winter (December) 2011 MIR



Offshore Investment Dec2011-Jan2012 MIR

Naftika Chronika-Dec2011-MIR-Piraeus

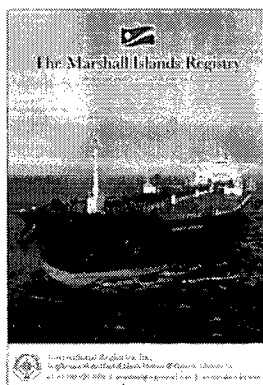
Naftika Chronika-2012 Calendar Insert-MIR Piraeus



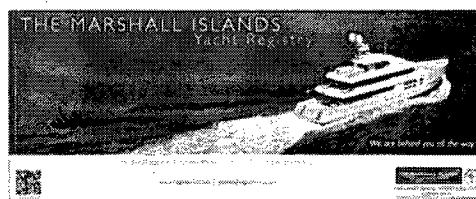
Elnavi December2011 MIR-Piraeus

Dockwalk December2011 MIR

Deniz December2011 MIR-Piraeus



TS&T Dec2011-Jan2012 MIR



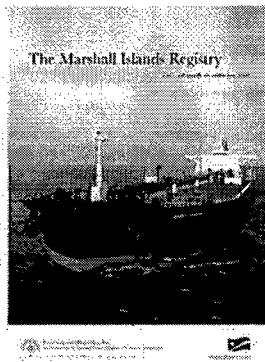
Triton December2011 MIYR



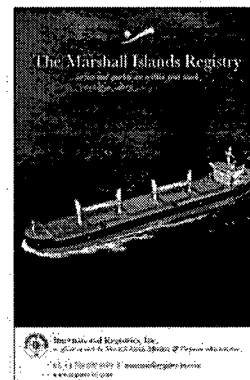
Tradewinds 9Dec2011 MIR



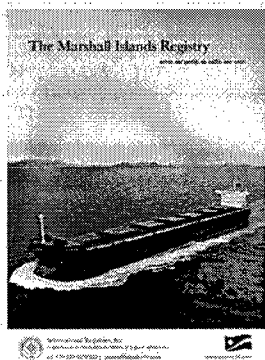
TradeWinds 20Jan2011 MIR



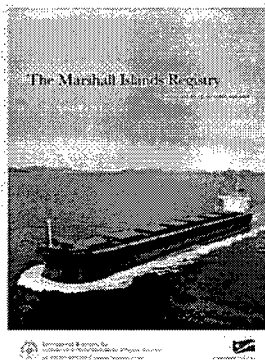
TankerOperator Jan-Feb2011 MIR



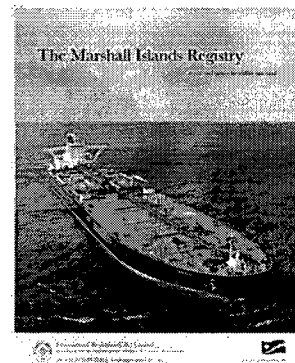
Ship Management International Jan-Feb2012 MIR



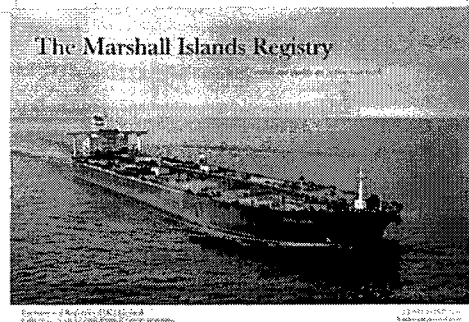
Sextant Jan2012 MIR



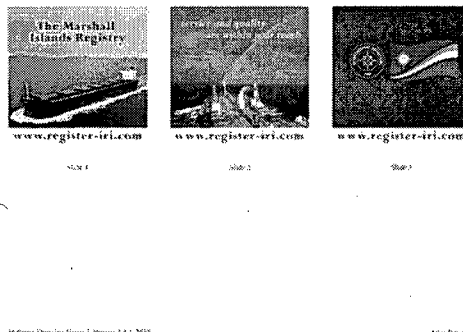
Naftika Chronika-January2012-MIR-Piraeus



Marine Money Jan2012



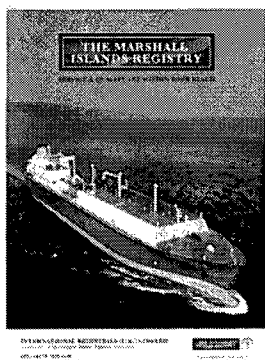
INTERTNAKO Calendar 2012 MIR



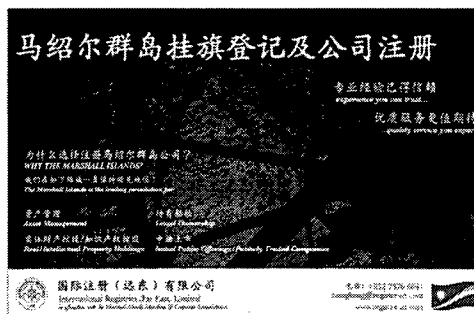
HellenicShippingNews-BannerAd-2012-MIR
Piraeus



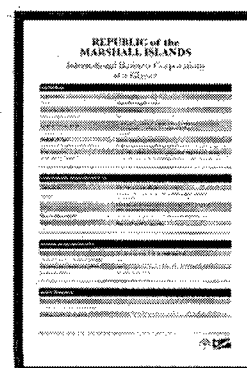
Clarksons OIM Jan-Feb-Mar2012 MIR



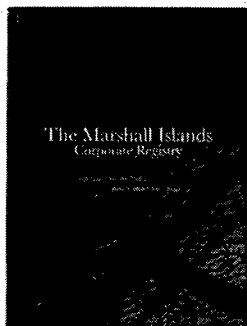
Clarksons LNG T&T Jan2012 MIR



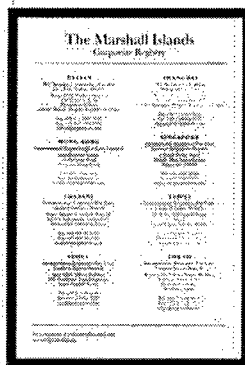
China Offshore Jan2012 MIR



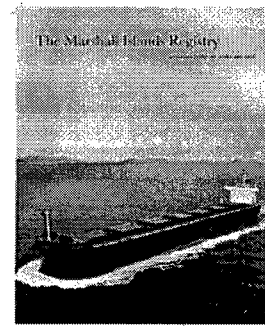
China Offshore Finance Guide-Chart-
Jan2012 MIR-HK



China Offshore Finance Guide -Divider
Card Advert - Jan2012 MIR-HK



China Offshore Finance Guide - Contacts -
Jan2012 MIR-HK



Almanac Diary Jan2012 MIR-Piraeus

Received by NSD/FAB/IRI 07/20/11 15:35:14 PM

MARSHALL ISLANDS REPORT

VOL. 22, NO. 1 | OCTOBER 2011

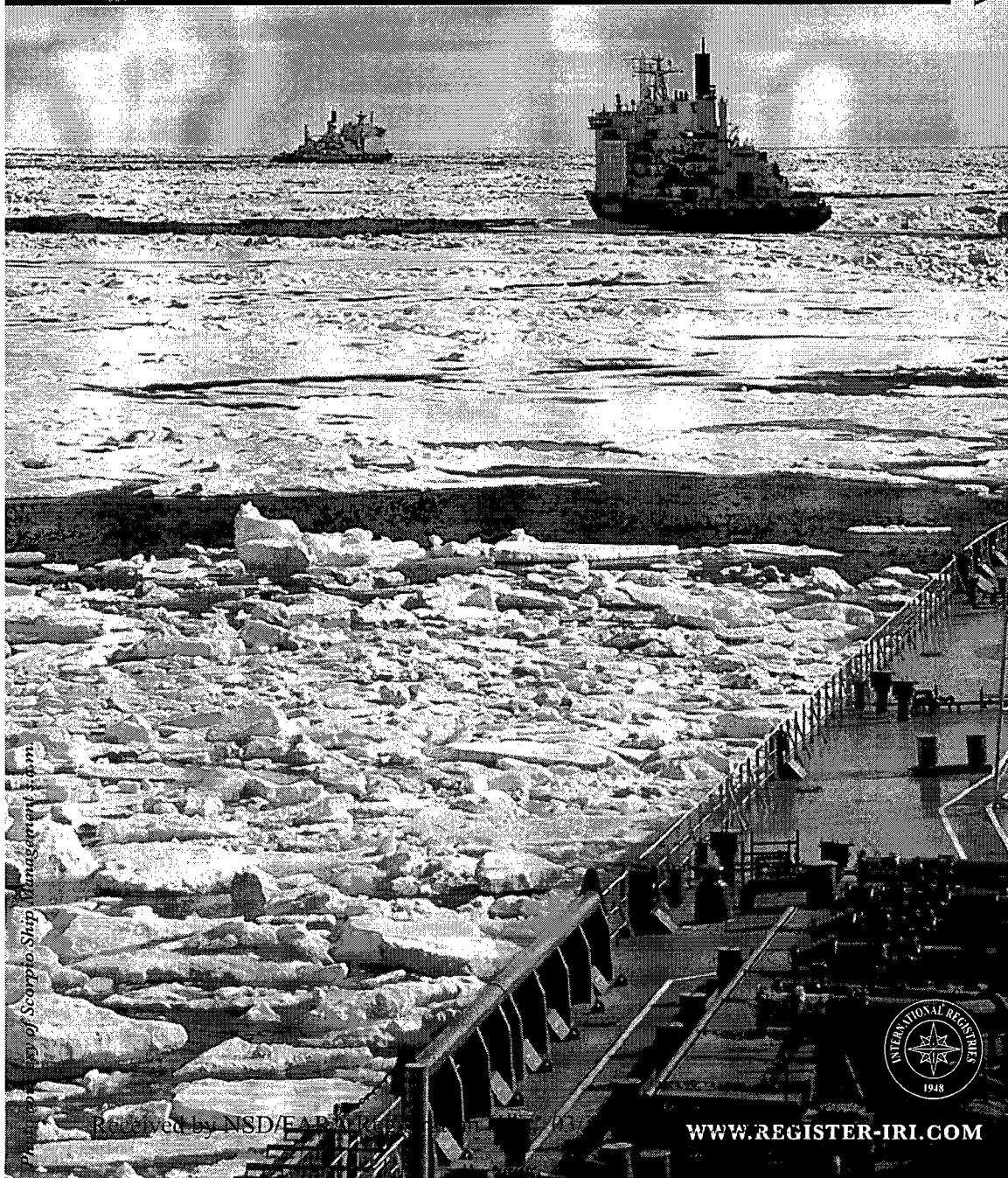
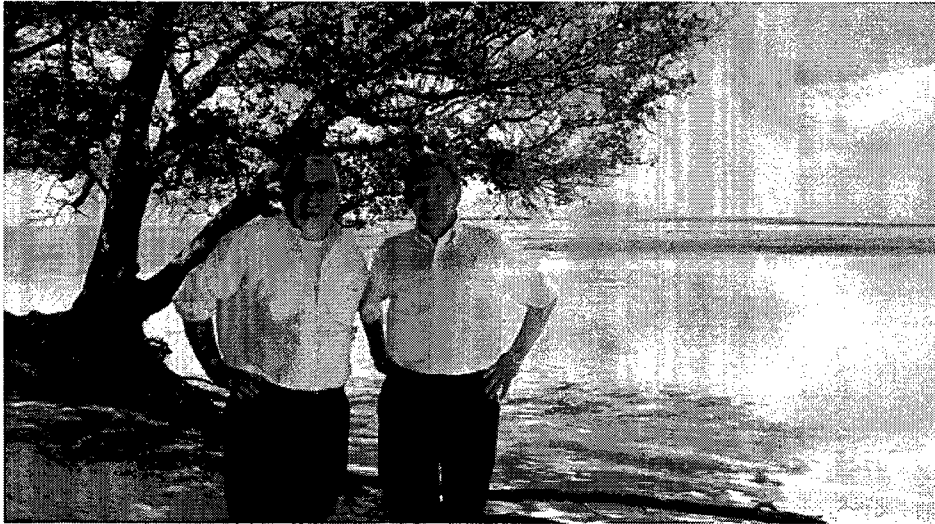


Photo courtesy of Scorpio Ship Management Ltd.



WWW.REGISTER-IRI.COM



Left to Right: Bill Gallagher (Reston) and John Ramage (London) in Majuro, Republic of the Marshall Islands.

REGISTRY CONTINUES TO GROW AND STRENGTHEN ITS TEAM

The Marshall Islands Maritime Registry (Registry) continues to grow, expand and strengthen its team. The Registry now stands in excess of 75 million gross tons with more than 2,500 vessels. During 2011, the Registry grew by 16% in terms of gross tonnage, with 60% of that growth coming from newbuildings. By vessel type, bulk and gas carriers have led fleet growth with increases of 27% and 14%, respectively, over the past year. Key growth markets have included Greece and Turkey, up 30%; the United States, up 36%; Japan, up 62%; and South Korea, with an increase of 93%.

Since the beginning of 2011, International Registries, Inc. (IRI) has opened three new offices: a second New York office, located in the Financial District, managed by Mr. Eric Linsner; an office in Taipei's Hsin Yi District, led by Mr. Mark Yu; and a second Japanese office in Imabari City, managed by Mr. Masaharu Okamoto. This brings the total complement of

worldwide offices to 23, with additional offices already planned to open later this year and early next year in Long Beach, California and Rio de Janeiro, Brazil.

While the Registry continues to employ highly qualified personnel to ensure quality service to its clients, two recent personnel changes of particular interest have been made. Mr. John Ramage, Managing Director, International Registries (U.K.) Limited, was appointed Chief Operating Officer (COO); and Mr. Theo Xenakoudis, Managing Director of IRI's Piraeus office, was given the additional responsibility of Worldwide Business Operations Officer.

"John Ramage has been with the company for nearly 10 years and has already been heavily involved in the day-to-day operations of the maritime group. Promoting him was a logical decision. With the continuing growth of the Registry and the additions to our worldwide infrastructure, it was time to further

diversify the management team of the company. Theo Xenakoudis will be stepping into a role that will require him to interact with more of our clients worldwide and further assist in business operations of the Registry. With a Registry as large as the Marshall Islands, which focuses on service to customers through a decentralized network of offices, it is necessary to have key decision makers positioned internationally to further foster coordination and communication," said Bill Gallagher, President.

The Registry, like industry, has been challenged by regulatory issues facing shipowners and operators, as well as the daily threat of piracy when transiting high risk areas. The Regulatory Affairs department has been further strengthened with representatives in Europe and the US. This department solely focuses on issues occurring at the International Maritime Organization (IMO), International Labour Organization (ILO) and other international regulatory bodies. As an active participant in the United Nations Contact Group on Piracy off the Coast of Somalia (UNCGPCS) and its various working groups, the Registry has been proactive in updating counter-piracy Best Management Practices (BMPs) and ensuring that all Marshall Islands vessels follow those protocols in pirate infested waters. Additionally, the Registry is working closely with international governmental and industry groups to forge responsible procedures for the use of embarked armed teams, which have proven

effective in stemming piratical attacks. Together with the Registry's team of technical and marine safety personnel, clear guidance and support to owners and operators is provided in a timely fashion.

The Registry was again named to the White Lists of both the Paris and Tokyo Memorandums of Understanding (MoUs). In addition, the Registry has met the Low Risk Ships (LRS) classification criteria of the Paris MoU's New Inspection Regime (NIR) which took effect in January 2011. The Registry has also qualified, for the seventh consecutive year, for the United States Coast Guard's (USCG) QUALSHIP 21 list, making the Marshall Islands the only major registry to be consecutively named to all of these port State control lists, which act as a scorecard for the quality of a registry's fleet. As a USCG QUALSHIP 21 flag Administration, all Marshall Islands flagged vessels are eligible to apply for QUALSHIP 21 certification.

"Service to our customers and our ability to keep their ships moving, coupled with our highly trained and qualified staff in worldwide locations, has enabled the Registry to continue its growth trend. With new offices opening over the next several months, we aim to continuously improve our service to our customers," concluded Bill Gallagher.

VESSEL TYPE	NO. OF VESSELS	% OF FLEET	GROSS TONS	% OF FLEET GROSS TONS
BULK CARRIER	530	22%	21,830,014	29%
CONTAINER	246	10%	7,460,623	10%
GAS CARRIER	96	4%	8,294,783	11%
GENERAL CARGO	80	3%	1,392,713	2%
MISCELLANEOUS	60	2%	681,436	1%
MODU	132	5%	2,801,165	4%
MOU	24	1%	1,594,053	2%
OSV	129	5%	217,590	0.29%
PASSENGER	8	0.32%	215,951	0.29%
TANKER	665	27%	30,636,984	41%
YACHT	516	21%	91,302	0.12%

TOTAL FLEET (NO. OF VESSELS)	TOTAL FLEET (GROSS TONS)
2,506	75,236,616

through 30 September 2011

UPDATES *at the* IMO

MARITIME SAFETY COMMITTEE (MSC) 89TH SESSION

Maritime Security, Piracy and Armed Robbery

The MSC approved interim guidance to shipowners, ship operators, and shipmasters on the use of privately contracted armed security personnel (PCASP) on board ships in the High Risk Area (HRA) off the coast of Somalia, in the Gulf of Aden and the wider Indian Ocean, contained in MSC.1/Circ.1405. Interim recommendations for flag States on the use of PCASP on board ships in the HRA, contained in MSC.1/Circ.1406, were also developed. Both sets of guidance are aimed at addressing the complex issue of the employment of PCASP on board ships. The guidance to shipowners notes that flag State jurisdiction and any laws and regulations imposed by the flag State concerning the use of private maritime security companies (PMSC) apply to their vessels. Port and coastal States' laws may also apply to such vessels. The guidance notes that the use of PCASP should not be considered as an alternative to the Best Management Practices (BMPs) and other protective measures. Placing armed guards on board as a means to secure and protect the vessel and its crew should only be considered after a risk assessment has been carried out. It is also important to involve the Master in the decision making process. The guidance includes sections on risk assessment, selection criteria, insurance coverage, command and control, management and use of weapons and ammunition at all times when on board, and rules for the use of force as agreed between the shipowner, the PMSC and the Master.

MARINE ENVIRONMENT PROTECTION COMMITTEE (MEPC) 62ND SESSION

Adoption of Mandatory Instruments

The proposal to establish the Baltic Sea as a Special Area for prohibition of the discharge of sewage from

passenger ships was the subject of lengthy debate. The Republic of the Marshall Islands (RMI), among other countries, and Cruise Lines International Association (CLIA), opposed adoption on the basis that reception facilities were not yet provided in ports used by passenger ships and that the technical specification for treatment plants had not yet been agreed. However, after the Helsinki Commission (HELCOM), countries relaxed the implementation dates to 1 January 2013 for new ships and 1 January 2018 for existing ships and agreed that the implementation of the prohibition would not take place until the above concerns had been addressed, the Committee adopted the amendments.

Amendments to MARPOL Annex V (Garbage)

Under Annex V, the most important issue is that categories of garbage allowed to be discharged now exclude dunnage, lining and packing materials. Furthermore, a decision was made to delete the relaxation on garbage prohibited to be discharged while ships are within the Antarctic area and an agreement was reached that sufficient capacity should exist for retention of all garbage on board.

Amendments to MARPOL Annex VI (Mandatory Energy Efficient Design Index (EEDI))

As a critical and highly politicized issue on the Committee's agenda, the subject of amending MARPOL Annex VI to include regulations mandating the EEDI consumed a significant portion of time, and the chairman went to considerable lengths to gain a decision by consensus. Regardless, two elements were introduced into the regulatory text as a possible way to resolve the obstacle of considering the principle of Common but Differential Responsibilities (CBDR), a provision on deferment of application for all Parties (four year waiver) and a provision on technology transfer in a linked manner. It was believed this could enable an IMO instrument to be adopted based on the no more favorable treatment principle, while

recognizing CBDR by not conflicting with it. Also, as co-sponsor with Japan, the RMI introduced proposed Resolutions for the amendments to give clarity on their intent and purpose, which was generally positively supported. Ultimately, the drafted text was presented for adoption along with the output of the Drafting Group on editorial matters. Of note, the provision to allow port State control (PSC) authorities to deny entry of ships to which the waiver was granted was not included, a sovereign right of which PSC authorities already have.

Harmful Aquatic Organisms in Ballast Water

It was noted that there are now 28 States, with 26.37% of the world gross tonnage, who are parties to the Ballast Water Management Convention (BWMC). Thirty (30) States with not less than 35% of the world gross tonnage are required to become parties for the BWMC to come into force. Ballast Water Treatment (BWT) technologies are available for certain types of vessels with high capacity and high flow rate, and are currently being fitted on board some ships. An interpretation of Regulation B-3.4 to the BWMC was prepared confirming that the schedule for a ship constructed in or after 2009, but before 2012, with a ballast water capacity of 5,000 cubic metres or more to comply with D-2 standards would not be later than the first intermediate or renewal survey, whichever occurs first, after the anniversary date of delivery of the ship in 2016.

Recycling of Ships (Guidelines)

The Committee completed and adopted the "2011 Guidelines for the development of the Ship Recycling Plan (SRP)" and the "2011 Guidelines for the development of the inventory of Hazardous Materials." The rest of the work, namely, the "Guidelines for safe and environmentally sound ship recycling" and the "Guidelines for the authorization of Ship Recycling Facilities" was left unfinished. However, the intersessional correspondence group (ISCG) is meant to finish the drafts for consideration at

the MEPC 63 meeting. The ISCG was also requested to consider starting work drafting "Guidelines for survey and certification under the Hong Kong Convention" and "Guidelines for inspection of ships under the Hong Kong Convention."

HARMONIZATION OF THE 2010 MANILA AMENDMENTS

Working Group 3, in which the RMI participated, developed two circulars, one for flag Administrations, STCW.7/Circ.16 and another for PSC, STCW.7/Circ.1, to clarify how provisions relating to the 2010 Manila Amendments should be applied. At issue were: revalidation of certificates and endorsements under STCW Regulation 1/15 so that full compliance is reached by 1 January 2017; a need for uniform interpretation of STCW A-VIII/2, part 3, because of the differing implementation dates between "application of Bridge Resource Management (BRM) and Engine-room Resource Management (ERM) principles in maintaining watches;" and "BRM and ERM principles for training requirements."

IMO COUNCIL 106TH SESSION

Election of the Secretary-General

The Council elected Mr. Koji Sekimizu of Japan as the new Secretary-General of the IMO, beginning 1 January 2012, for an initial term of four years. The

Updates at the IMO, continued on pg 6

IMO UPCOMING EVENTS

Date	Event
17-21 October	33 rd Constitutive Meeting of Contracting Parties (London Convention 1972)
17-21 October	6 th Meeting of Contracting Parties (London Protocol 1996)
24-28 October	IOPC Funds
17-18 November	Council - 56 th Extraordinary Session
21-30 November	Assembly - 27 th Session
1 December	Council - 107 th Session

Updates at the IMO, continued from pg 5

decision of the Council will be submitted for endorsement at the IMO Assembly which meets 21-30 November 2011. He was elected after receiving 23 votes on the second ballot, exceeding the required majority of 21. Prior to his election, Mr. Sekimizu had been Director of IMO's Maritime Safety Division. He studied marine engineering and naval architecture before joining the Ministry of Transport of Japan, where he held senior posts in both the maritime safety and environmental divisions. He began attending IMO meetings as part of the Japanese delegation, joined the IMO Secretariat in 1989 and is well-known to the RMI delegation.

Resource Management / Budget Considerations

Due to the ongoing global economic situation and the fiscal austerity measures implemented by many Member Governments, the Council did not agree to the Budget proposals submitted by the Secretary-General for the 2012-2013 biennium. The proposals represented a 4.3% increase in the overall Budget, with consequent increases in Member State assessments. The Council requested the Secretary-General to undertake a review of his Budget proposals and identify further areas of efficiency gains and offsetting income for submission to the Council – 26th Extraordinary Session, a position supported by the RMI.

REGISTRY URGES CAUTION IN EMPLOYING EMBARKED ARMED COUNTER PIRACY TEAMS



Left to Right: The Marshall Islands delegation Meredith Kirby and Capt. Thomas Heinan (Reston). Capt Heinan, Deputy Commissioner of Maritime Affairs, signs the joint declaration.

The Marshall Islands Registry (Registry) continues to urge vessel owners and operators to exercise caution in choosing to utilize private contracted armed security personnel (PCASP) aboard their vessels. The Registry also urges owners and operators to make decisions relating to PCASP teams after a thorough risk analysis of the intended voyage and only in consultation with underwriters, legal counsel, labor representatives and port officials as prescribed in the IMO MSC.1/Circ.1405, Rev. 1 Guideline.

While the law of the Republic of the Marshall Islands (RMI) does allow armed teams aboard its flagged vessels and the Registry does permit the use of PCASP teams, the Registry's first priority is the safety and security of the vessel, its officers and crew, and its

cargo. It has thus forged a Memorandum of Understanding with the Security Association for the Maritime Industry (SAMI) toward the establishment of proper vetting and oversight of PCASP. SAMI's stated goal is to create an independent, robust, thorough and transparent mechanism to ensure that IMO guidelines are met by setting standards for its private maritime security member companies. Those member companies will be independently audited to verify compliance with those standards in a regulated environment.

The RMI continues to work closely within the framework of the United Nations Contact Group on Piracy off the Coast of Somalia (UNCGPCS) to coordinate international counter piracy efforts. The Registry recently signed a joint declaration with the registries of Panama and Liberia in support of a new reporting scheme for piracy incidents that utilizes the International Maritime Bureau to collect and report seafarer accounts of abuse at the hands of pirates.

LEGISLATIVE UPDATES



Opening of the August 2011 Session of the Nitijela.

During the most recent legislative session of the Nitijela, an amendment was made to the Mutual Assistance in Criminal Matters Act, 2002. Additionally, resolutions from both the International Labour Organization (ILO) and International Institute for the Unification of Private Law (UNIDROIT) were adopted.

AMENDMENTS

Mutual Assistance in Criminal Matters Act, 2002: § 404, 422

The amendments broaden the scope for request for mutual assistance in criminal matters between the Republic of the Marshall Islands (RMI) and foreign states. Prior to the amendments, the request for mutual assistance in the RMI was restricted to when a foreign state had made an arrangement or agreement to assist in criminal matters. The amendments extend the range for mutual assistance and widen the Minister of Justice's ability to prescribe rules and regulations necessary to provide assistance in accordance with any multilateral or bilateral assistance treaty to which RMI is a party. The amendments were needed to comply with the Financial Action Task Force's (FATF) International Anti-Money Laundering and Combating the Financing of Terrorism standards.

RESOLUTIONS

ILO Resolution: C185 Seafarers' Identity Documents Convention (Revised), 2003

The Seafarers' Identity Documents Convention, ILO Convention 185, provides for a global mandatory identification system for seafarers. The Convention puts in place a comprehensive system designed to strengthen security measures in the maritime transport industry by enabling the positive identification of seafarers. For maritime workers, the Convention both ensures their rights and privileges and facilitates their mobility while travelling to join their ship, returning home, or going ashore in foreign ports. By adopting the Convention, the RMI not only comes into line with the 18 other countries that have ratified or declared it applicable to date, but also protects RMI licensed crew from the imposition of fines by port State control authorities for non-compliance with the Convention.

UNIDROIT Resolution: UNIDROIT Convention on International Financial Leasing

The RMI has adopted the UNIDROIT Convention on International Financial Leasing. The Convention provides a balanced, basic legal framework for cross-border financial leasing transactions, and thereby enhances opportunities for cross-border leasing. Specifically, adoption of the Convention will remove impediments to the international financial leasing of assets and equipment, make financial leasing more widely available, and allow for the implementation of uniform rules relating to the civil and commercial law aspects of international financial leasing. The Convention is already in effect in 20 countries and serves as a model for the drafting of national leasing legislation in several other countries.

RESCUES *at* SEA

The Marshall Islands Maritime Administrator issued Certificates of Commendation to captains, officers and crews of nine Marshall Islands-flagged vessels for their exemplary service to the maritime community.

VEGA

The officers and crew of the container ship VEGA, managed by Alpha Shipmanagement GmbH & Co. KG and under the command of Captain Butyrin Oleksandr, received a distress call on 27 October 2010 from the factory fishing vessel ATHENA, which was experiencing a fire onboard. The ATHENA was sailing in the Celtic Sea when the fire broke out. Ninety-eight fishermen were forced to abandon ship into multiple life rafts while 13 remained aboard to control the fire. The seafarers who abandoned ship were rescued by the crew of the VEGA, with the remaining seafarers being rescued by nearby vessels shortly after.

KAVO ALEXANDROS III

On 03 November 2010, the officers and crew of the bulk carrier KAVO ALEXANDROS III, managed by Gourdomichalis Maritime, S.A., demonstrated outstanding seamanship and courage while rendering assistance in the North Atlantic Ocean to a lone seafarer aboard the dismasted and capsized sailing vessel OMAN AIR MAJAN. The distressed sailor, Mr. Sidney Gavignet, was competing in a transatlantic yacht race when rough seas and high winds severely damaged his catamaran. The rapid response and professional actions taken by Captain Dimitrios Roumeliotis and the crew of the KAVO ALEXANDROS III resulted in the safe and successful rescue of Mr. Gavignet.

MAERSK EDINBURGH

The crew of the MAERSK EDINBURGH, a container ship managed by Rickmers Shipmanagement (Singapore) Pte. Ltd. and under the command of Captain Kjell Rehn, spotted four seafarers floating adrift on a life raft off the coast of China on 25 November 2010. The distressed sailors' fishing vessel had capsized and sunk. Due to the swift and heroic actions taken by the officers and crew of the MAERSK EDINBURGH, all four survivors were rescued without loss of life or injury.

SUNBELT SPIRIT

On 11 December 2010, the car carrier SUNBELT SPIRIT, managed by Great American Lines, Inc., was on route to the Panama Canal when it received a call for assistance from the United States Coast Guard (USCG). A 42-foot trimaran sailboat, with two Canadian men aboard, had been severely damaged by a storm and sank near Costa Rica. The two sailors abandoned ship into a life raft. The life raft was spotted by a USCG aircraft which had received their distress signals. The crew of the SUNBELT SPIRIT quickly diverted course, located and successfully rescued the two sailors from their life raft.



KAVO ALEXANDROS III

Left to Right: Capt. Evangelos Kiousis, Dimitris Papaspyridakos and Drakoulis Yannelos (Gourdomichalis Maritime, S.A.); Theodore Lalas (Piraeus); George Rizopoulos and Theodore Triphyllis (Gourdomichalis Maritime, S.A.); and Theo Xenakoudis (Piraeus).



MAERSK EDINBURGH

Left to Right: Schmidt Ng Lai Tyng and Bertram Rickmers (Rickmers); Sharon Tan (Singapore); and Thies Lau, Capt. Kjell Rehn, Volker Arends and Andreas Koethe (Rickmers).



SUNBELT SPIRIT

Left to Right: Denise Johansen; Tony Guida (Reston); Peter Johansen (Great American Lines, Inc.); Bill Gallagher (Reston); and Eric Linsner (New York).

GAS KAIZEN

Officers and crew of GAS KAIZEN, a gas carrier managed by Stealth Maritime Corp. S.A., rendered assistance to three seafarers in the Strait of Gibraltar on 24 January 2011 after the Third Officer saw the distressed seafarers aboard a capsized rubber vessel. While battling very rough seas, Captain Noli L. Balisbisana managed to maneuver the ship close enough to keep a watchful eye on the capsized vessel until a Coast Guard rescue helicopter and vessel arrived. All three people were safely rescued.

TANUX I

The officers and crew of the Tanux Shipping KS managed support vessel TANUX I, under the command of Captain Alexander Pentela, observed a skiff within close proximity to the vessel on 26 March 2011. Six seafarers were found dehydrated on the drifting skiff in the Indian Ocean and were provided with medical attention. The skiff's engine was determined unseaworthy, so the distressed seafarers were taken to port in the Seychelles Islands with their skiff in tow. In an area that is all too often plagued by piracy, armed robbery and potential stowaways, the crew of the TANUX I maintained good watch and upheld the long-standing maritime tradition of rendering assistance to those in need at sea.

MEGALODON

On 27 May 2011, Captain Panagiotis Antypas and the crew of the bulk carrier MEGALODON, managed by Oceanbulk Maritime S.A., demonstrated outstanding seamanship and courage while rendering assistance to a lone seafarer in the Atlantic Ocean who had abandoned ship into a life raft after his sailing vessel, TEPACAP, began to capsize. Responding rapidly and professionally, the crew of the MEGALODON successfully rescued the distressed seafarer who was then safely brought ashore.

HELENE SELMER

The officers and crew of the bulk carrier HELENE SELMER, managed by Oskar Wehr KG (GmbH & Co.), spotted and rendered assistance to two seafarers who were forced to abandon ship after their fishing vessel began to sink in the South Pacific Ocean on 18 July 2011. The brave actions of Captain Yaroslav Mudry and the crew of the HELENE SELMER resulted in the successful rescue of the two distressed fishermen without loss of life or injury.



GAS KAIZEN

Left to Right: Mark Rijdsdijk (Roosendaal); Vasilis Kaniotis (Piraeus); Harry Vafias (StealthGas Inc); Karen Randner (Reston); and Theodore Lalas and Theo Xenakoudis (Piraeus).



TANUX I

Left to Right: John Ramage (London); Bjarte Vindenes, Øystein Uksøy and Captain Alexander Pentela (Uksøy & Co AS); and Bill Gallagher and Hans Mohler (Reston).



MEGALODON

Left to Right: Kápralos Spyros (Star Bulk Carriers Corp.); 'Isperlis Konstantinos, Angie Hartmann, Sofia Barba and Zeynon Kleopas (Oceanbulk Maritime S.A.); and Theo Xenakoudis, Theodore Lalas and Lucy Mylonaki (Piraeus).

Rescues at Sea, Continued on pg 10

Rescues at Sea, Continued from pg 9

Two Rescues by OVERSEAS MYKONOS

The oil/chemical tanker OVERSEAS MYKONOS, managed by OSG Ship Management (GR) Ltd., under the command of Captain Danilo Udaundo Lagazo, assisted in two rescues at sea in less than three months.

On 30 July 2011, the officers and crew of OVERSEAS MYKONOS responded to a distress call from the fishing vessel ALEMA, which had experienced a main engine malfunction off the coast of Brazil. The OVERSEAS MYKONOS crew navigated to ALEMA, standing by to ensure the safety of the vessel and the six seafarers onboard while a Brazilian Coast Guard vessel was dispatched to the site.

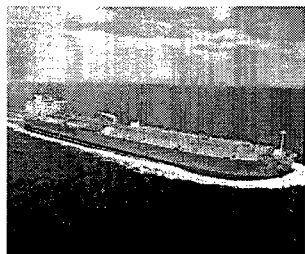
On 03 September 2011, a lone seafarer had issued a distress call after his small fishing vessel had gone adrift in the Caribbean Sea off the coast of Guadeloupe. Officers and Crew of the OVERSEAS MYKONOS rendered assistance to the seafarer, resulting in his successful rescue without loss of life or further injury.



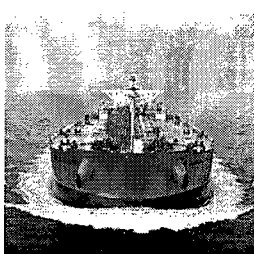
OVERSEAS MYKONOS

Left to Right: Vasilis Konnitis (Piraeus); Capt. George Vasilakis (OSG); Alan Blume (Reston); Capt. Dimitrios Kontes (OSG); Theodore Lalas (Piraeus); and Capt. George Ioannou (OSG).

TWO AET TANKERS BEING CONVERTED TO MODULAR CAPTURE VESSELS



EAGLE TEXAS



EAGLE LOUISIANA

Two tankers owned by AET and flagged in the Republic of the Marshall Islands will play a major role in clearing any future oil spills once they are converted into Modular Capture Vessels (MCVs) and then chartered to the Marine Well Containment Company (MWCC).

The two Aframax tankers, the EAGLE TEXAS and the EAGLE LOUISIANA, are being fitted with dynamic positioning

technology and modularized processing equipment, additional accommodation, a turret assembly and a tandem offloading system. The ships will trade as standard aframax tankers when not required for MWCC duties.

AET will manage and implement all marine aspects of the tanker conversion work and will provide specialist dynamic positioning and response training to a number of its seagoing team. MWCC was founded by ExxonMobil, Chevron, ConocoPhillips and Shell to deliver an improved containment response capability for the US Gulf of Mexico. BP, Apache, Anadarko, BHP Billiton, Statoil and Hess have since joined the MWCC.

During the signing of the agreement with MWCC, Mr. Hor Weng Yew, AET's President & CEO, said, "as a major tanker operator with extensive experience in the US Gulf, we are delighted to have won the confidence of the world's leading oil companies. We have worked long and hard to establish ourselves as the market leader in US Gulf tanker operations and I am delighted that we are able to play a central role in this initiative."

INSPECTOR TRAINING FOCUSES ON QUALITY



Top Row, Left to Right: Mark Rijdsdijk (Roosendaal), Hans van Leeuwen, Jan Gray, Robert Heinz, Vincenzo Bellalba, and Kitty Ruijten (Roosendaal). Bottom Row: Samir M'elachli, Marc Verburg (Roosendaal), Delio Santana, and Brj Gool.

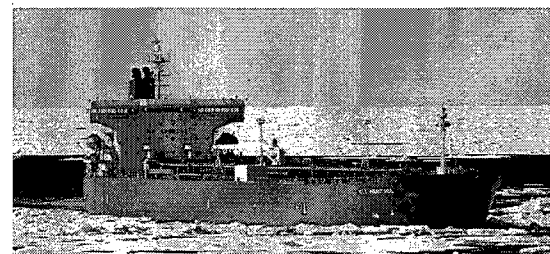
The training program for vessel inspectors within the Marshall Islands Registry is focused on maintaining the quality of the fleet by ensuring that in-house, exclusive and non-exclusive inspectors are aware of the critical items that must be in proper order to ensure safety, security and environmental compliance.

Pictured on the left is the Roosendaal office's most recent nautical inspector seminar, including inspectors from Germany, Italy, Morocco, the Netherlands, Portugal, Spain, and the United Kingdom.

"In these training sessions, we review our flag State expectations and target items that are the focus of port State control inspections," said Davis Kong, Fleet Operations

Manager in IRI's Baltimore office. He noted that in addition to the seminar in Roosendaal, two recent sessions, one in Panama City in April and another in New York City in August, were particularly successful. "We have our next session planned for Houston," he added.

STI HERITAGE SUCCESSFULLY TRANSITS NORTHERN SEA ROUTE



STI HERITAGE

The Marshall Islands flagged Panamax tanker, STI HERITAGE, managed by Scorpio Ship Management s.a.m. (SSM), completed a successful eight-day transit of the Northern Sea Route (NSR) during a 9,000 mile voyage from Vitino, Russia to Map Ta Phut, Thailand. This event represents a first for the company as well as for a Marshall Islands flagged vessel. The NSR, which connects the Atlantic and Pacific Oceans via the Russian Arctic coast, is only open

for navigation to commercial shipping from mid-summer to mid-autumn with assistance from ice breakers and ice advisors. The vessel's Master, Captain Vlodymyr Podolsky, and his crew were selected for their skill and experience in navigating in heavy ice conditions. Planning for the voyage included a comprehensive risk assessment of the hazards associated with navigating high latitudes and ice as well as close collaboration with the Marshall Islands, ABS, charterers, NSR authorities, industry groups, and local operators. The challenging route yields considerable savings in sailing time and fuel consumption. Vessels using the NSR also avoid the Suez Canal tolls and risks associated with piracy in the Gulf of Aden and Indian Ocean region. The first such voyage for the STI HERITAGE began on 16 July 2011 and culminated on 16 August 2011. Emanuele Lauro, President of SSM and Chairman and Chief Executive Officer of vessel owners Scorpio Tankers Inc., remarked, "this achievement is a first for SSM, and I congratulate Captain Podolsky, his crew, and our marine professionals ashore on their skill, vigilance, and teamwork required to complete this unique voyage."

EVENTS AROUND the WORLD

Received by NSD/FARA Registration Unit 03/28/2012 3:53:54 PM



Marine Money Hamburg (Hamburg, Germany)

Left to Right: John Ramage (London), Bill Gallagher (Reston), Kint-Héinz Litzgen (Rickmers Reederei), Du Hui (AMAS Maritime Service GmbH), Rainer Blatenberg (Stella Marine Services GmbH & Co. KG).



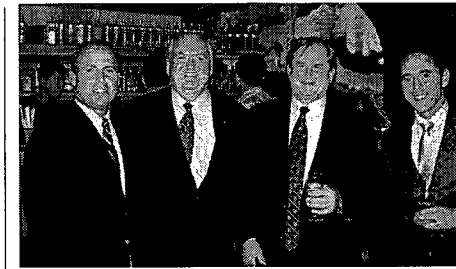
SCI Golf Tournament 2011 (Colaba, India)

Left to Right: Lief Lund (Prigntman AB, Sweden), K.S. Nair (Shipping Corporation of India, Bulk Carriers & Tankers Division), Simon Davies (Jardine Shipping Services) and Sanjay Maini (Aharbai).



Nor-Shipping 2011 (Oslo, Norway)

Left to Right: Christine Rodsaether (Vøgt & Wigg) and Martin Stoppford (Clarksons).



Marine Money Brazil (Rio de Janeiro, Brazil)

Left to Right: Richard Reynolds (OSG Ship Management, Inc.), Bill Gallagher (Reston), David Forsyth (American Bureau of Shipping) and Jim Flores (OSG Ship Management, Inc.).



CMA Shipping 2011 (Stamford, Connecticut)

Left to Right: Eric Linsner (New York), Tom Heinan (Reston), Tsutomu Shiozaki (ClassNK), Bill Gallagher (Reston), Toshiro Koina (ClassNK) and Stewart S. Lee (ClassNK).



AKT Law Firm and IRI Reception (Istanbul, Turkey)

Left to Right: Sophia Kinnia (Piraeus), Bill Gallagher (Reston), Basak Gokkic (Istanbul), John Ramage (London).



Bari-Ship — Imabari Maritime Fair (Imabari, Japan)

Masaharu Okamoto (Imabari).



Tournament of Shipping Champions (Armonk, New York)

Left to Right: Michael Boyden (Goldenridge Capital LLC), Jeanne Grasso (Blank Rome LLP), Bill Gallagher (Reston), Neil McNeil (V Ships USA LLC).

IRI UPCOMING EVENTS

Date	Event	Location	Speaker/Panelist
19 October	IRI Ft. Lauderdale Office Hop-Party	Ft. Lauderdale, FL	
19-20 October	Turkish Shipping & Ship Finance	Istanbul	
24-25 October	Superyacht Design Symposium	Palm Beach	Gene Savoye & Angela Platt
25-26 October	International Symposium on Marine Engineering & Technology 2011	Busan	John Ramage
25-27 October	9 th Maritime HR & Crew Development	London	Dob Ego
27-31 October	Ft. Lauderdale International Boat Show	Ft. Lauderdale, FL	
3 November	5th Annual Korea Ship Finance Forum	Busan	Capt. Young Kim
9 November	Navigators	Athens	Thos. Xenakoudis
9-10 November	BOSCO International Tax Effective Structures	Cyprus	
9-11 November	IADC Annual Meeting	Austin, TX	

IRI UPCOMING EVENTS

Date	Event	Location	Speaker/Panelist
14-16 November	Global Superyacht Forum	Amsterdam	
15 November	Mare Forum USA	Houston, TX	Bill Gallagher
16-17 November	12 th Asia Pacific Manning & Training	Manila	Bob Fay
16-18 November	Cruise Shipping Asia	Singapore	
17 November	China Ship Finance & Strategy Forum	Shanghai	
17-18 November	Tanker Safety Conference	London	John Ramage
29 November - 2 December	Marineec China	Shanghai	
30 November	Marshall Islands Registry Sponsored Regulatory/PSC Seminar	Piraeus	Fleet Operations Manager and representatives from Blank Rome
7-8 December	Shorex Geneva	Geneva	
10 December	Greek Shipping Awards	Athens	

IRI RELOCATES, EXPANDS ISTANBUL OFFICE



Left to Right: Basak Gokkilic, Business Development Manager and Captain Ozgur Asik, Marine Manager (Istanbul).

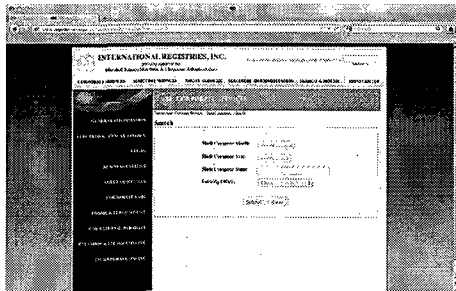
IRI Istanbul Ltd, the Turkish subsidiary of International Registries, Inc. (IRI), relocated and expanded its Istanbul office in early October to further expand the Marshall Islands Registry's global network and provide local shipowners and operators with a wide range of maritime services.

The new location of the Istanbul office is Inonu Cad. Indigo Apt. N: 41, Kat:3 D:5 Gumussuyu. The office is operated by Ms. Basak Gokkilic, Business Development Manager and Captain Ozgur Asik, Marine Manager. The Istanbul office is one of 23 global offices maintained by the Marshall Islands Registry to afford 24/7 service to shipowners and operators.

"Our office in Istanbul was opened in mid-2009 in response to growth both among Turkish owners and operators and the Turkish shipbuilding industry," said Theo Xenakoudis, Worldwide Business Operations Officer for IRI. "This expansion is testament to continued growth in the Turkish market and IRI's commitment to meet customer needs there," he continued.

"Service to our customers and the quality of the fleet both play critical roles in choice of flag among today's discerning shipowners. With a growing Registry of more than 75 million gross tons and over 2,500 registered vessels, providing full service offices in key locations worldwide translates into greater efficiency and cost savings for our owners," said Bill Gallagher, President of IRI.

NEW WEBSITE FEATURES



Searchable databases have been added and enhanced throughout the website.

Another update to Corporate Services is a revamped "Shelf Companies" page. Available shelf companies were previously listed on a single page, but can now be found by entering key terms into a searchable database. The same searchable database technology is used for the new "Entity Search" page and updated "Vessel Document Verification" and "Officer/Seafarer Verification" pages. Users may provide a variety of information to securely search for a Marshall Islands business entity, or verify vessel and officer/seafarer documentation.

Please take a moment to further explore the new website features at www.register-iri.com.

YACHT REGISTRY FOCUSES ON MLC, 2006



Left to Right: Ryan Rabahin (Fl. Lauderdale), Marc Verburg (Roosendaal), Patrick Bachofner (Geneva), Sarah Boys (London), Gene Sweeney (Fl. Lauderdale), and Alex von Stein (Monaco).

The Marshall Islands Yacht Registry is continuing to work with owners, charters, managers and social partners to develop an implementation strategy for complying with the Maritime Labour Convention, 2006 (MLC, 2006). As one of the first Member States to ratify MLC, 2006, the Marshall Islands has already begun implementation of the Convention through a voluntary compliance program under which 38 commercial vessels have already been certified.

Where yachts are concerned, the Registry is of the opinion that yachts are first and foremost pleasure vessels and, unless they are chartered for more than 183 days annually, they are not "ordinarily engaged" in commerce and are therefore not subject to MLC, 2006 regulations.

This is the message that Captain Eugene Sweeney has been delivering at numerous industry meetings and has been discussing with stakeholders to determine the best implementation strategy. In addition to holding Registry-sponsored focus groups with owners, managers and charterers, Captain Sweeney has spoken before industry groups, including USSA's Annual Captain's Briefing in St. Maarten and the Marine Money conference held in conjunction with this year's Monaco Yacht Show. He will also be addressing the topic at the upcoming Superyacht Design Symposium in Palm Beach, where the impact of MLC, 2006 on yacht design is a major issue.

"MLC, 2006 is a major challenge for the yachting industry and we believe the approach being taken by the Marshall Islands applies common sense to the issue," said Captain Sweeney.

BALTIMORE
Tel: +1 410 673 2010
maritime@register-iri.com

DALIAN
Tel: +86 411 3989 5698
dalian@register-iri.com

DUBAI
Tel: +971 4 3379974
dubai@register-iri.com

FT. LAUDERDALE
Tel: +1 954 763 7775
ft.lauderdale@register-iri.com

GENEVA
Tel: +41 22 310 64 54
geneva@register-iri.com

HAMBURG
Tel: +49 40 361 6681 30
hamburg@register-iri.com

HONG KONG
Tel: +852 2326 6611
hongkong@register-iri.com

HOUSTON
Tel: +1 713 627 9955
houston@register-iri.com

IMABARI
Tel: +81 898 33 3610
imabari@register-iri.com

ISTANBUL
Tel: +90 212 244 3109
istanbul@register-iri.com

LONDON
Tel: +44 20 7638 4748
london@register-iri.com

MUMBAI
Tel: +91 22 4064 1111
mumbai@register-iri.com

NEW YORK (Midtown)
Tel: +1 212 486 0042
newyork@register-iri.com

NEW YORK (Downtown)
Tel: +1 646 400 5910
maritime@register-iri.com

PIRAEUS
Tel: +30 210 1293 223
piraeus@register-iri.com

ROOSENDAL
Tel: +31 165 515161
roosendaal@register-iri.com

SEOUL
Tel: +82 2 2051 1188
seoul@register-iri.com

SHANGHAI
Tel: +86 21 6341 0219
shanghai@register-iri.com

SINGAPORE
Tel: +65 6226 2725
singapore@register-iri.com

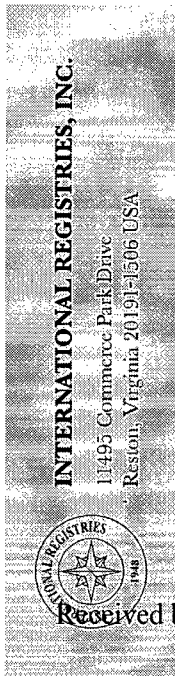
TAIPEI
Tel: +886 2 8789 6300
taipei@register-iri.com

TOKYO
Tel: +81 3 3508 0801
tokyo@register-iri.com

WASHINGTON, DC/RESTON
Tel: +1 703 620 4880
info@register-iri.com

ZURICH
Tel: +41 44 268 22 11
zurich@register-iri.com

Received by NSD/FARA Registration Unit 03/28/2012 3:53:54 PM



Received by NSD/FARA Registration Unit 03/28/2012 3:53:54 PM



Marshall Islands Registry Hosts a Successful Regulatory Seminar

International Registries, Inc. and its affiliates (IRI), who provide administrative and technical support to the Republic of the Marshall Islands (RMI) maritime and corporate registries, organized a successful seminar together with Blank Rome LLP on 30 November 2011 at the Yacht Club of Greece – Piraeus.

The seminar was broken into two sessions with an introduction by Bill Gallagher, President of IRI. The seminar was moderated by Theo Xenakoudis, Worldwide Business Operations Officer of IRI. The first session focused on port State control (PSC) matters and the beneficial coordination between owners/operators and flag State with regards to PSC. Captain Theodore Lalas, Fleet Operations Manager of IRI in Piraeus, provided an overview of the RMI fleet and presented PSC figures across the globe. Detailed feedback on local PSC inspections in Asia, Europe and the United States and policies of the RMI concerning flag State inspections and communication with owners/operators was presented by Richard Dias, Senior Safety & Technical Manager of IRI in Hong Kong, Marc Verburg, Safety & Technical Manager of IRI in Roosendaal and Brian Poskaitis, Senior Vice President, Fleet Operations of IRI in Baltimore.

The second session, covering regulation, enforcement and trends in the United States, was presented by two Partners, Jeanne Grasso and Greg Linsin, from the law firm Blank Rome LLP. Greg Linsin provided an overview of magic pipes, whistleblowers and general MARPOL related cases in the United States. Jeanne Grasso followed with a discussion on proactive measures owners/operators may take to prevent becoming a target in United States waters including the importance of a comprehensive environmental compliance program, close cooperation with the flag State, and accurate record keeping.

Around 200 delegates from safety, technical and operations departments of various shipping companies attended the seminar, together with lawyers and other stakeholders from the shipping industry. The seminar was developed to provide feedback to owners/operators regarding PSC statistics of the RMI fleet; to assist owners/operators in understanding RMI's relationship with PSC authorities around the globe and how timely notification, communication, and coordination with the flag State is an essential element to avoiding delays in ports; and to provide owners/operators with more insight into the recent trends in the United States with respect to regulation and enforcement. "The information provided during the seminar will assist owners/operators in ensuring they are in full compliance with international and national standards and regulations, so they do not become targeted by PSC," said Theo Xenakoudis.



IRI Relocates and Expands Istanbul Office

23 November 2011

International Registries, Inc. and its affiliates (IRI), who provide administrative and technical support to the Republic of the Marshall Islands (RMI) maritime and corporate registries relocated and expanded its Istanbul office in early October of this year.

The new location of the Istanbul office is Inonu Cad. Indigo Apt. N: 41, Kat:3 D:5 Gumussuyu. The office is operated by Ms. Basak Gokkilic, Business Development Manager and Captain Ozgur Asik, Marine Manager. "This expansion is testament to IRI's commitment to meet the needs of the increasing customer base in Turkey," said Theo Xenakoudis, Worldwide Business Operations Officer for IRI, based in Piraeus. "Turkish interests control nearly 3% of RMI registered vessels and consists of 4% of the Registry's tonnage. The RMI is listed among the top flags in Turkish shipping, together with the Turkish and Maltese flags," continued Mr. Xenakoudis.

The Istanbul office is one of 23 worldwide offices maintained by the RMI Registry which affords 24/7 service to shipowners and operators. The Istanbul office is not only able to register vessels and record mortgages but can also issue certificates, incorporate a company, and provide technical, marine safety and inspection support and service clientele. "With the expertise of Capt. Asik, owners/operators are able to speak with a local contact regarding port State control related issues and are able to engage with respect to routine technical matters," said Mr. Xenakoudis.

"Service to our customers and the quality of the fleet both play critical roles in choice of flag among today's discerning shipowners. With a growing registry of more than 75 million gross tons and over 2,500 registered vessels, providing full service offices in key locations worldwide translates into greater efficiency and cost savings for our owners," said Bill Gallagher, President of IRI.

The RMI Registry is one of the world's premier quality maritime registries that is globally recognized as a modern and efficient administration and is noted for its contributions to the safety and security of shipping and efforts to protect the marine environment. The RMI Registry is the third largest in the world, surpassing 75 million gross tons at the end of September 2011. Vessel types, among others, include oil tankers, LNG/gas carriers, bulk carriers, container ships, mobile offshore drilling units, passenger vessels and yachts.

The quality of the fleet can be measured by the RMI's white list status on both the Paris and Tokyo Memorandums of Understanding (MoU) and the RMI has met the Low Risk Ships classification criteria of the Paris MoU's New Inspection Regime. The RMI has also qualified for the United States Coast Guard Qualship 21 roster for the seventh consecutive year. An active and well respected member of the International Maritime Organization (IMO) since 1986, the RMI has ratified and implemented all the key international conventions and instruments. The RMI's industrious contribution toward advancing quality shipping is widely recognized.